

Czech Republic POS Terminals - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

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Report description:

The Czech Republic POS Terminals Market is expected to register a CAGR of 13.76% during the forecast period.

Key Highlights

- Traditional financial service providers in the Czech Republic frequently hesitate to look for, embrace, and create new technologies and solutions to enhance their services. They typically rely on products and services from well-known suppliers. This effectively implies that well-known foreign companies provide the majority of the technical solutions for crucial components of the banking industry, including core banking systems, customer relationship management, and trading platforms.
- In the turnkey module-delivered industries of mobile banking and personal finance management, emerging players are also commencing to appear. However, to increase client loyalty, most traditional financial services companies have begun to pay more attention to the consumer and offer a better user experience. These initiatives have led to investments in several digital platforms and advanced CRM, analytics, and real-time marketing solutions to determine customers' demands and present more individualized offers. Additionally, continuous regulatory developments, particularly at the EU level, have sped up this process. In the Czech Republic, new regulations will significantly impact the provision of financial services.
- For instance, due to the Czech Republic's legislation implementing the Payment Services Directive ((EU) 2015/2366), four of the five largest banks in the country have deployed internet banking systems. Early in 2018, this legislation went into effect and strengthened customer protection while allowing service providers to offer new payment initiation and account information services.
- The covid has significantly boosted the market contactless payments in the country and have resulted in positive growth in the market. However, the market faces challenges with security concerns due to the usage of critical information.

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Czech Republic POS Terminals Market Trends

Significant Rise in the Demand for Contactless and Mobile POS Terminals

- In the post-pandemic period, the Czech Republic is one of Europe's trailblazers when switching from cash to contactless payment systems. According to data from the European Payments Council, contactless card payments are a leading trend in the Czech Republic and throughout Europe. According to the survey, the Czech Republic has a long history of innovation, which, to put it simply, makes it ready to adopt new payment technology.
- Further, Mastercard states that around 98% of the country's population own a contactless payment card, and 94% use contactless payments. Czechs spent more than 574 billion Czech korunas through contactless transactions. Additionally, the growing partnerships in the country are significantly contributing to the market growth rate.
- For instance, In April 2020, Worldline, the prominent French payment services provider, and GoPay, the major Czech online payment services provider, announced a partnership by the number of e-stores handled. Worldline has bought a 53% majority ownership in GoPay for an unknown sum, as was reported in April 2020. The deal was completed in the third quarter of 2020, and Worldline has the right to purchase the unsold shares in 2022. The company stated that Worldline's technological expertise would give it product synergies that will enable it to expand services domestically and abroad, such as adding new features to card payments, expedited clearing for foreign currencies, or adding new features to POS terminals under more favorable circumstances.

Retail is Expected to Register the Fastest Growth Rate

- One of the major industries using POS terminals is the retail sector. The retail industry's consistent rise in the POS terminal market has been driven by the rising demand for various POS systems among big retailers, supermarkets, and department stores with a strong and centralized system. Due to its consumer mapping application, POS has seen growing use as the focus on customer behavior has evolved.
- IT has completely changed the industry. This rate of change is accelerating and has a significant influence on the retail sector. Companies are eager to win over customers; they provide flexible payment alternatives and user-friendly technologies.
- Moreover, despite all the difficulties and modifications that the coronavirus outbreak has brought, physical shopping still plays a significant role in the retail industry. Czechia continues to be the main market for the entry of international brands into the Central and Eastern European region because of the consistently high local purchasing power and because foreign tourists make up a significant portion of the country's customer base, particularly in Prague and other tourist hotspots, and are factored into retailers' long-term plans.
- Further, the growing expansions in the region are analyzed to boost the market growth rate during forecast period. For instance, in June 2021, Primark has established its first store for the Czech Republic, entering its fourteenth market. The business, located on Wenceslas Square, employs around 300 people. According to the company, this is yet another crucial market as it continues its expansion into Central and Eastern Europe and develops its pipeline of new stores around the area.

Czech Republic POS Terminals Industry Overview

The Czech Republic POS Terminal Market is moderately competitive, with considerable regional players. The companies are leveraging strategic collaborative initiatives and acquisitions to increase market share and profitability.

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- April 2021-Manifesto, Prague's food hall, is implementing a new payment system. The Prague-based food hall partnered with Adyen to provide tailored, client-focused payments in its restaurants as it seeks to open four more locations worldwide. Adyen will now oversee all of the company's in-store and online payments.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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